Revival of sick PSUs

1466. SHRI B.J. PANDA: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether it is a fact that Government propose to restructure and revive the sick PSUs;

(b) if so, the details thereof indicating those falling in Orissa and the outlay involved in the project; and

(c) the source of its funding and how far this would help to make these sick units viable?

THE MINISTER OF STATE OF THE MINISTRY OF HEAVY INDUSTRIES AND PUBLIC ENTERPRISES (SHRI SONTOSH MOHAN DEV): (a) The National Common Minimum Programme stipulates that while every effort will be made to modernize and restructure sick public sector companies and revive sick industry, chronicaly loss-making companies will either sold-off, or closed, after all workers have got their legitimate dues and compensation.

(b) and (c) There are two sick Central Public Sector Enterprises (CPSEs) in Orissa namely; Utkal Ashok Hotel Corporation Ltd. (UAHCL) and Orissa Drugs & Chemicals Ltd. UAHCL a Joint Venture between India Tourism Development Corporation Ltd. (ITDC) and Orissa Tourism Development Corporation Ltd. is a sick company. The boards of ITDC and UAHCL have recently approved leasing out of total Nilachal Ashok, Puri a Unit of UAHCL on lease-cum-management basis. Indian Drugs & Pharmaceuticals Limited (IDPL) has a joint venture with Industrial Promotion and Investment Corporation of Orissa (IPICOL) *viz.* Orissa Drugs & Chemicals Limited. Board for Industrial and Financial Reconstruction has recommended winding up of this company under the provisions of Sick Industrial Companies (Special Provisions) act, 1985.

Restructuring of HMT

1467. SHRI C. RAMACHANDRAIAH: Will the Minister of HEAVY INDUSTRIES AND PUBLIC ENTERPRISES be pleased to state:

(a) whether Government have decided to restructure Hindustan Machine Tools Ltd. (HMT) by allocating sufficient funds for its expansion plans;